

Comptroller's Directive No. 1-05
Attachment HE-2
Beginning Net Asset Reconciliation

Purpose

This attachment will provide explanations for any restatement of the beginning net asset amount. This reconciles the prior year ending net asset amount reported on the FY 2004 financial statement template (Attachment HE-10) and the beginning net asset amount that will be reported on the FY 2005 financial statement template (Attachment HE-10) for the HEI. This is similar to prior year Attachment HE-2 except a new tab has been added for foundation(s).

Applicable institutions

All institutions **must** complete this attachment.

Due date

August 4, 2005

Submission requirements

Contact DOA if the institution has any problems with the files.

After downloading the excel file, rename the file using the institution's acronym followed by Attachment HE-2. For example, VCCS should rename the Attachment HE-2.xls file as VCCS Attachment HE-2.xls.

Submit the excel file electronically to finrept@doa.virginia.gov.

Copy APA via E-mail to APAFinRept@apa.virginia.gov.

Do not submit paper copies of this spreadsheet.

Changes from the prior year

Since this is the second year of implementing GASBS No. 39, an additional tab is provided for the reconciliation of the foundations' beginning net assets. The total prior year's ending net asset amount for all foundations combined must be reconciled to the current year's beginning net asset amount to be reported on the Attachment HE-10, Financial Statement Template. DOA realizes that institutions may not know as of the time this attachment is due if the foundation(s) have any restatements. At a minimum, the reconciliation should show any restatements based on the prior year's audited amounts. Complete this with the best information you have at the time. If a restatement comes to your attention at a later date, submit a revised attachment.

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**Attachment
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the Revision Control Log Tab (TAB 3-RCL) in the attachment excel file.**

Enter the revision date, tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.
